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Press release: Huge Group welcomes end to dispute with the JSE

Huge Group is pleased to announce that its dispute with the JSE has ended after the JSE announced it had imposed a public censure on the company relating to the purchase of derivatives contracts in October 2008.

Huge Group is also pleased that no fine was imposed on the company.

There will be no costs to the company relating to the fines imposed on directors Anton Potgieter and James Herbst in their personal capacities, nor will there be any costs to the company should Potgieter and Herbst take these penalties on appeal.

The Huge Group board of directors has stated that Potgieter and Herbst will have the full support of the board should they decide to appeal against the penalties.

Huge, as a company, now wishes to put this matter behind it and focus on its profitable managed telecommunications business and exciting developments such as the Eyeballs technology.

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About Huge Group Ltd:

Huge Group is an investment holding company, which listed on the AltX exchange of the JSE Limited on 8th August 2007. Huge Group Ltd includes:

- Wholly owned subsidiary Huge Telecom – a company that delivers fully managed telecommunications services to corporate clients;
- Associate company TelePassport Communications – a corporate managed telecommunications service provider in Namibia;
- Subsidiary company Eyeballs Mobile Advertising – a rich media based mobile advertising company.

Huge Group trades under the share code HUG – more information can be found at www.hugegroup.com.